Simplification of Income Tax norms

163. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any proposal to simplify income tax norms;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. As announced by the Finance Minister in his Budget Speech 2005-06, the Government intends to place before Parliament a revised and simplified Income Tax Bill.

(b) The scope of the exercise is to simplify all the provisions relating to the tax structure, compliance procedures and administration so as to ensure transparency, improve taxpayer service and facilitate voluntary compliance.

(c) Does not arise in the view of (a) and (b) above.

Loans disbursed to educated unemployed youths

†164. SHRI NAND KISHOREYADAV: Will the Minister of FINANCE be pleased to state:

(a) the total amount of money disbursed by various banks to the educated unemployed youths during the year 2004-05 for starting their business;

(b) whether it is a fact that the bank employees charge substantial amount in the form of commission from the applicaticants while disbursing loans; and

(c) if so, the steps Government are considering to take to check such kind of commission?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) According to the information furnished by Reserve Bank of India, the details of number of applications and amount

†Original notice of the question was received in Hindi.

disbursed by various banks to the educated unemployed youth under Prime Minister Rozgar Yojana (PMRY) during 2004-05 are given in the Statement, (see below).

(b) No, Sir.

(c) Does not arise.

Statement

The number of applications & amount disbursed by various banks under Prime Minister's Rozgar Yojana (PMRY) during 2004-05.

(Rs. in lakhs)

Sl. No.	Name of the Bank	No. of applications	Amount disbursed
1		3	4
1.	State Bank of lndia	42020	25371.00
2.	State Bank of Bikaner & Jaipur	3751	2078.88
3.	State Bank of Hyderabad	4691	3033.94
4.	State Bank of Indore	1798	1146.97
5.	State Bank of Mysore	1282	842.85
6.	State Bank of Patiala	2843	1796.97
7.	State Bank of Saurashtra	612	277.07
8.	State Bank of Travancore	3524	1477.45
9.	Allahabad Bank	8612	6202.29
10	Andhra Bank	4385	3378.27
11	Bank of Baroda	12108	6867.86
12	Bank of India	8739	5189.50
13	Bank of Maharashtra	6100	3431.83
14	Canara Bank	10756	6589.73
15	Central Bank of India	11046	7719.11
16	Corporation Bank	1448	852.90
17	Dena Bank	2887	1704.13
18	Indian Bank	3342	1627.61
19	Indian Overseas Bank	4247	2187.43
20	Oriental Bank of Commerce	4042	2563.24
21	Punjab National Bank	16872	10655.96
22	Punjab & Sind Bank	1894	1261.96
23	Syndicate Bank	5571	3110.67
24	Union Bank of India	8315	5397.41
25	United Bank of India	4434	2797.87
26	UCO Bank	3078	2093.45
27	Vijaya Bank	2338	1431.99
	TOTAL OF PUBLIC SECTOR	180735	110088.36

1	2	3	4
	PRIVATE SECTOR BANKS:		
28	ICICI Bank Ltd.	250	31.42
29	Bank of Rajasthan Ltd.	210	115.07
30	Bharat Overseas Bank Ltd.	124	82.67
31	Catholic Syrian Bank Ltd.	966	433.70
32	Dhanalakshmi Bank Ltd.	660	359.42
33	Federal Bank Ltd.	1315	720.42
34	J&KBankLtd.	841	888.84
35	Karnataka Bank Ltd.	332	209.40
36	Karur Vysya Bank Ltd.	666	289.00
37	Lakshmi Vilas Bank Ltd.	450	140.23
38	Ratnakar Bank Ltd.	141	91.65
39	Sangil Bank Ltd.	56	29.35
40	South Indian Bank Ltd.	1339	562.02
41	Tamilnadu Mercantile Bank Ltd.	542	302.75
42	United West Bank Ltd.	286	179.96
43	ING Vysya Bank Ltd.	825	483.93
44	Nainital Bank Ltd.	368	248.24
45	City Union Bank Ltd.	426	195.07
46	Lord Krishna Bank Ltd.	99	54.76
	TOTAL OF PRIVATE SECTOR BANKS	9896	5417.90
	TOTAL OF ALL BANKS	190631	115506.26

Provision of insurance services to lower income group

t165. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the outreach of insumace schemes and products of the domestic and the foreign insurance companies are limited mainly to the urban areas and that too confined to higher and middle classes;

(b) whether Government have formulated any scheme for bringing these insurance schemes and products within the reach of the people of rural areas and lower income groups; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTER OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Insurance products and schemes, which are introduced into the market by the life insurers and general

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